

## Fiscal Service, Treasury

## § 363.5

363.108–363.109 [Reserved]

### JUDICIAL AND ADMINISTRATIVE PROCEEDINGS

- 363.110 Will Public Debt recognize a court order that attempts to defeat the survivorship rights of a beneficiary, secondary owner, or recipient of an undelivered gift bond?
- 363.111 Will Public Debt accept notice of an adverse claim or notice of pending judicial proceedings involving book-entry savings bonds?
- 363.112 Is Public Debt a proper party in a judicial proceeding involving competing claims to a book-entry savings bonds?
- 363.113 Will Public Debt pay or transfer book-entry savings bonds pursuant to an order in a divorce proceeding?
- 363.114 Will Public Debt recognize a court order?
- 363.115 Will Public Debt pay a savings bonds pursuant to a levy?
- 363.116 Will Public Debt pay a bond to the Internal Revenue Service (IRS) pursuant to a levy?
- 363.117 Will Public Debt pay a bond to a trustee in bankruptcy or similar court officer?
- 363.118 What evidence is required to establish the validity of judicial proceedings?
- 363.119 Will Public Debt pay a bond pursuant to a forfeiture proceeding?
- 363.120–363.124 [Reserved]

### PAYMENT

- 363.125 How is payment made on a book-entry savings bonds?
- 363.126 Under what circumstances will payment be made?
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### Subparts D–E [Reserved]

### Subpart F—Miscellaneous

- 363.175 May Public Debt waive these regulations?
- 363.176 Can I be required to provide additional evidence to support a transaction?
- 363.177 May Public Debt amend or supplement these regulations?

AUTHORITY: 5 U.S.C. 301; 31 U.S.C. 3102, *et seq.*, 3105 and 3125; 12 U.S.C. 391

SOURCE: 67 FR 64286, Oct. 17, 2002, unless otherwise noted.

### Subpart A—General

#### § 363.0 What is the New Treasury Direct system?

The New Treasury Direct system (New Treasury Direct) is an online account system in which you may hold

and conduct transactions in eligible book-entry Treasury securities.

#### § 363.1 What Treasury securities are covered by these regulations?

The regulations in this part apply to book-entry Treasury securities held in the New Treasury Direct system.

#### § 363.2 What agency administers New Treasury Direct?

The Bureau of the Public Debt (Public Debt), Department of the Treasury (Treasury) is responsible for administering New Treasury Direct. Public Debt may delegate authority to process certain transactions in New Treasury Direct to Federal Reserve Banks and Branches as fiscal agents of the United States.

#### § 363.3 What Treasury securities may be held in New Treasury Direct?

Book-entry Series EE and I savings bonds may be held in New Treasury Direct.

[68 FR 24807, May 8, 2003]

#### § 363.4 How is New Treasury Direct different from the Treasury Direct system?

New TreasuryDirect is an online (Internet-accessible only) system which currently provides for the purchase and holding of book-entry U.S. savings bonds and will eventually also provide for the purchase and holding of marketable Treasury securities. There is also a separate *TreasuryDirect* system (*TreasuryDirect*), available since 1986, for purchasing and holding marketable Treasury securities in book-entry form. The *TreasuryDirect* system for marketable securities offers more limited online services. The terms and conditions for *TreasuryDirect* are found at part 357, and are substantially different from the terms and conditions of securities held in New Treasury Direct.

[69 FR 2507, Jan. 16, 2004]

#### § 363.5 How do I contact Public Debt?

(a) Emails may be sent to: <treasury.direct@bpd.treas.gov>. We will reply by e-mail unless you request otherwise. We are not responsible for the security of e-mail messages you

may send to us, or replies we may send to you.

(b) Letters should be addressed to: Bureau of the Public Debt, New Treasury Direct, Parkersburg, WV 26106-1328.

**§ 363.6 What special terms do I need to know to understand this part?**

*Account* means a New Treasury Direct account as described in § 363.15.

*Authentication service* means a public or private service that authenticates the identity of an online applicant for a New Treasury Direct account using information provided by the applicant.

*Automated Clearing House (ACH)* means a funds transfer system governed by the Rules of the National Automated Clearing House Association (NACHA). NACHA provides for the interbank clearing of electronic entries for participating financial institutions.

*Beneficiary* refers to the second individual named in the registration of a security held in the New Treasury Direct system registered “John Doe SSN 123-45-6789 POD (payable on death to) Joseph Doe SSN 987-65-4321.” In this example, Joseph Doe is the beneficiary.

*Book-entry security* means a Treasury security maintained by us in electronic or paperless form as a computer record.

*Business day* means any day that security may be settled through ACH.

*Court* means a court of law with jurisdiction over the parties and the subject matter.

*Custodian of a minor account* means a person who opens an account on behalf of the minor. (See § 363.27 for more information about minor accounts.)

*Custom account* means an account that you establish for a specific purpose that is linked to your primary account. You use your primary account as the portal to open and access your custom linked account. (See § 363.15 for more information about custom accounts.)

*Definitive security* means a Treasury security held in paper form.

*De-link* means the online process by which all securities contained within the minor linked account are moved to the minor’s primary New Treasury Direct account and the linked account is deactivated.

*Delivery* means moving a minimum amount of \$25 (consisting of principal

and proportionate interest) of a security held as a gift from the account of the purchaser to the account of the recipient.

*Depository financial institution* means an entity described in 12 U.S.C. 461 (b)(1)(A)(i)–(vi).

*Federal Reserve Bank (Reserve Bank)* means a Federal Reserve Bank or Branch.

*Final maturity of a savings bonds* means the date beyond which an unredeemed savings bonds no longer earns interest.<sup>1</sup>

*Gift* means a Treasury security purchased for or transferred to an intended recipient, without consideration.

*Individual* means a natural person. Individual does not mean an organization, representative, or fiduciary.

*Interest on a savings bonds* means the difference between the principal (par) and the redemption value of the bond.

*Legal guardian* of a minor or incompetent person refers to the court-appointed or otherwise qualified person, regardless of title, who is legally authorized to act for the minor or incompetent individual.

*Legal representative* refers to the court-appointed or otherwise qualified person, regardless of title, who is legally authorized to manage and settle the estate of a decedent. The term includes an executor and an administrator.

*Legally incompetent* means a court has declared an individual to be incapable of handling his or her business affairs.

*Linked account* means an account that is a separate account from your primary account, but connected to your primary account. You use your primary account as a portal to open and access the linked account. (See § 363.15 for more information about linked accounts.)

*Minor* means an individual under the age of 18 years. The term minor is also used to refer to an individual who has attained the age of 18 years but has not yet taken control of the securities contained in his or her minor account.

<sup>1</sup> Series I savings bonds have a maturity period of 30 years, consisting of an original maturity period of 20 years and an extension period of 10 years.